

PERFORMANCE RETURNS FOR TOTAL

2calpr11 - Calpers

From 10/31/2019 to 11/29/2019

Time Weighted Return / Annualized / Gross of Fees

Level Description	MTD	QTD	YTD	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year	ITD	Since 11/29/2019
Total Portfolio	3.19	5.26	22.42	6.28	1.06	4.94	7.19							7.74	3.19
Total Equities	3.33	5.49	23.56	6.69	1.13									3.92	3.33
Total Cash	0.00	0.00	0.59	0.76	1.14									1.86	0.00
Russell 2000 Value FTSE	2.79	5.06	17.71	3.79	1.68	5.38	8.75	6.35	6.35	10.73	11.54	10.17		9.00	2.79

PERFORMANCE RETURNS FOR TOTAL

2calpr11 - Calpers

From 10/31/2019 to 11/29/2019

Time Weighted Return / Annualized / Net of Fees

Level Description	MTD	QTD	YTD	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	7 Year	8 Year	9 Year	10 Year	ITD	Since 11/29/2019
Total Portfolio	3.19	5.11	21.70	5.66	0.40	4.23	6.60							7.18	3.19
Total Equities	3.33	5.49	23.56	6.69	1.13									3.92	3.33
Total Cash	0.00	0.00	0.59	0.76	1.14									1.86	0.00
Russell 2000 Value FTSE	2.79	5.06	17.71	3.79	1.68	5.38	8.75	6.35	6.35	10.73	11.54	10.17		9.00	2.79

Transactions Listing

FROM Trade Date 10/31/2019 TO 11/29/2019

						Amount	Cost				Other Charges					
Account	Trans Type	Identifier	Secondary Sec. Name	Shares/PAR	Price	Portfolio	Portfolio	Broker	CR	Amount	Port.	FX	USD/Curr	Cash Acct	TD	Ref #
INDATA #	Record Type		Secondary Security	Description		Native	Native	Sec Fees	Comm.		Native	CD	USD/Curr	Amount	SD	Linked #
2calpr11	Buy	EEM		27758	43.133	1,197,513.43	0.00	PEN	0.008000	222.06	0.00	USD	1.0000000	000009	11/25/2019	208742
1113						1,197,513.43	0.00	0.00	222.06		0.00	USD	1.0000000	1,197,513.43	11/27/2019	
2calpr11	Buy	EFA		37511	68.289	2,561,896.27	0.00	PEN	0.008000	300.09	0.00	USD	1.0000000	000009	11/25/2019	208743
1113						2,561,896.27	0.00	0.00	300.09		0.00	USD	1.0000000	2,561,896.27	11/27/2019	
2calpr11	Buy	IWM		4298	159.03	683,545.32	0.00	PEN	0.008000	34.38	0.00	USD	1.0000000	000009	11/25/2019	208744
1113						683,545.32	0.00	0.00	34.38		0.00	USD	1.0000000	683,545.32	11/27/2019	
2calpr11	Buy	SPY		13121	311.99	4,093,725.76	0.00	PEN	0.008000	104.97	0.00	USD	1.0000000	000009	11/25/2019	208745
1113						4,093,725.76	0.00	0.00	104.97		0.00	USD	1.0000000	4,093,725.76	11/27/2019	
2calpr11	Income	000009	H.B. FULLER COMPANY	1272.96	0.00	1,272.96	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	10/31/2019	205444
1113			FUL	Div Accrued for FUL		1,272.96	0.00	0.00	0.00		0.00	USD	1.0000000	1,272.96	10/31/2019	
2calpr11	Income	000009		7245.94	0.00	7,245.94	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/1/2019	206026
1113				Interest		7,245.94	0.00	0.00	0.00		0.00	USD	1.0000000	7,245.94	11/1/2019	
2calpr11	Income	000009	KADANT INC	5060.46	0.00	5,060.46	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/7/2019	206625
1113			KAI	Div Accrued for KAI		5,060.46	0.00	0.00	0.00		0.00	USD	1.0000000	5,060.46	11/7/2019	
2calpr11	Income	000009	INDEPENDENT BANK GROUP, INC.	2669	0.00	2,669.00	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/14/2019	207060
1113			IBTX	Div Accrued for IBTX		2,669.00	0.00	0.00	0.00		0.00	USD	1.0000000	2,669.00	11/14/2019	
2calpr11	Income	000009	FB FINANCIAL CORPORATION	1315.76	0.00	1,315.76	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/15/2019	207303
1113			FBK	Div Accrued for FBK		1,315.76	0.00	0.00	0.00		0.00	USD	1.0000000	1,315.76	11/15/2019	
2calpr11	Income	000009	KAISER ALUMINUM CORP	6927	0.00	6,927.00	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/15/2019	207329
1113			KALU	Div Accrued for KALU		6,927.00	0.00	0.00	0.00		0.00	USD	1.0000000	6,927.00	11/15/2019	
2calpr11	Income	000009	PACIFIC PREMIER BANCORP	10395.88	0.00	10,395.88	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/15/2019	207388
1113			PPBI	Div Accrued for PPBI		10,395.88	0.00	0.00	0.00		0.00	USD	1.0000000	10,395.88	11/15/2019	
2calpr11	Income	000009	COLUMBUS MCKINNON CORPORATION	2299.68	0.00	2,299.68	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/18/2019	207434
1113			CMCO	Div Accrued for CMCO		2,299.68	0.00	0.00	0.00		0.00	USD	1.0000000	2,299.68	11/18/2019	
2calpr11	Income	000009	FIRST INTERSTATE BANCSYSTEM	11605.16	0.00	11,605.16	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/19/2019	207833
1113			FIBK	Div Accrued for FIBK		11,605.16	0.00	0.00	0.00		0.00	USD	1.0000000	11,605.16	11/19/2019	

Transactions Listing

FROM Trade Date 10/31/2019 TO 11/29/2019

						Amount	Cost				Other Charges					
Account	Trans Type	Identifier	Secondary Sec. Name	Shares/PAR	Price	Portfolio	Portfolio	Broker	CR	Amount	Port.	FX	USD/Curr	Cash Acct	TD	Ref #
INDATA #	Record Type		Secondary Security	Description		Native	Native	Sec Fees	Comm.		Native	CD	USD/Curr	Amount	SD	Linked #
2calpr11	Income	000009	WINTRUST FINL CORP	4145	0.00	4,145.00	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/21/2019	208319
1113			WTFC	Div Accrued for WTFC		4,145.00	0.00	0.00	0.00		0.00	USD	1.0000000	4,145.00	11/21/2019	
2calpr11	Income	000009	ATLANTIC UNION BANKSHARES	16785.5	0.00	16,785.50	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/22/2019	208448
1113			AUB	Div Accrued for AUB		16,785.50	0.00	0.00	0.00		0.00	USD	1.0000000	16,785.50	11/22/2019	
2calpr11	Income	000009	AVX CORPORATION	6066.83	0.00	6,066.83	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/22/2019	208464
1113			AVX	Div Accrued for AVX		6,066.83	0.00	0.00	0.00		0.00	USD	1.0000000	6,066.83	11/22/2019	
2calpr11	Income	000009	NEXSTAR BROADCASTING	14166.45	0.00	14,166.45	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/22/2019	208505
1113			NXST	Div Accrued for NXST		14,166.45	0.00	0.00	0.00		0.00	USD	1.0000000	14,166.45	11/22/2019	
2calpr11	Income	000009	CHEESECAKE FACTORY INCORPORATED	5420.52	0.00	5,420.52	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/26/2019	208798
1113			CAKE	Div Accrued for CAKE		5,420.52	0.00	0.00	0.00		0.00	USD	1.0000000	5,420.52	11/26/2019	
2calpr11	Income	000009	MAXIMUS, INC.	3119.48	0.00	3,119.48	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/29/2019	209185
1113			MMS	Div Accrued for MMS		3,119.48	0.00	0.00	0.00		0.00	USD	1.0000000	3,119.48	11/29/2019	
2calpr11	Income	000009	PINNACLE FINANCIAL PARTNERS, INC.	4260	0.00	4,260.00	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/29/2019	209213
1113			PNFP	Div Accrued for PNFP		4,260.00	0.00	0.00	0.00		0.00	USD	1.0000000	4,260.00	11/29/2019	
2calpr11	Income	000009	SABRA HEALTH CARE REIT	29628.45	0.00	29,628.45	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/29/2019	209249
1113			SBRA	Div Accrued for SBRA		29,628.45	0.00	0.00	0.00		0.00	USD	1.0000000	29,628.45	11/29/2019	
2calpr11	Income	000009	WILLIAMS SONOMA INC	8685.6	0.00	8,685.60	0.00	{NONE}	0.000000	0.00	0.00	USD	1.0000000	000009	11/29/2019	209327
1113			WSM	Div Accrued for WSM		8,685.60	0.00	0.00	0.00		0.00	USD	1.0000000	8,685.60	11/29/2019	
2calpr11	Sell	AKR		16686	27.86	464,735.52	499,245.12	PEN	0.008000	133.49	0.00	USD	1.0000000	000009	11/5/2019	206203
1113						464,735.52	499,245.12	9.62	133.49		0.00	USD	1.0000000	464,735.52	11/7/2019	
2calpr11	Sell	AVX		52755	20.254	1,067,960.65	893,495.83	WSA	0.010000	527.55	0.00	USD	1.0000000	000009	11/27/2019	208946
1113						1,067,960.65	893,495.83	22.12	527.55		0.00	USD	1.0000000	1,067,960.65	12/2/2019	
2calpr11	Sell	BLD		7357	108.177	795,767.40	253,920.97	SANDLER	0.010000	73.57	0.00	USD	1.0000000	000009	11/6/2019	206404
1113						795,767.40	253,920.97	16.48	73.57		0.00	USD	1.0000000	795,767.40	11/8/2019	

Transactions Listing

FROM Trade Date 10/31/2019 TO 11/29/2019

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Account	Trans Type	Identifier	Secondary Sec. Name	Shares/PAR	Price	Portfolio	Portfolio	Broker	CR	Amount	Port.	FX	USD/Curr	Cash Acct	TD	Ref #
INDATA #	Record Type		Secondary Security	Description		Native	Native	Sec Fees	Comm.		Native	CD	USD/Curr	Amount	SD	Linked #
2calpr11	Sell	CADE		49236	16.086	791,486.77	803,730.77	SANDLER	0.010000	492.36	0.00	USD	1.0000000	000009	11/20/2019	208255
1113						791,486.77	803,730.77	16.40	492.36		0.00	USD	1.0000000	791,486.77	11/22/2019	
2calpr11	Sell	CCMP		6275	134.939	846,673.24	683,662.10	PEN	0.008000	50.20	0.00	USD	1.0000000	000009	11/18/2019	207796
1113						846,673.24	683,662.10	17.53	50.20		0.00	USD	1.0000000	846,673.24	11/20/2019	
2calpr11	Sell	IRT		15183	14.374	218,109.91	156,783.96	PEN	0.008000	121.46	0.00	USD	1.0000000	000009	11/5/2019	206204
1113						218,109.91	156,783.96	4.52	121.46		0.00	USD	1.0000000	218,109.91	11/7/2019	
2calpr11	Sell	IRT		7281	14.514	105,604.35	74,942.88	SANDLER	0.010000	72.81	0.00	USD	1.0000000	000009	11/6/2019	206405
1113						105,604.35	74,942.88	2.19	72.81		0.00	USD	1.0000000	105,604.35	11/8/2019	
2calpr11	Sell	JCAP		9340	17.981	167,863.41	200,729.71	PEN	0.008000	74.72	0.00	USD	1.0000000	000009	11/5/2019	206205
1113						167,863.41	200,729.71	3.48	74.72		0.00	USD	1.0000000	167,863.41	11/7/2019	
2calpr11	Sell	JCAP		11717	17.579	205,852.87	242,993.42	RAJA	0.010000	117.17	0.00	USD	1.0000000	000009	11/6/2019	206406
1113						205,852.87	242,993.42	4.27	117.17		0.00	USD	1.0000000	205,852.87	11/8/2019	
2calpr11	Sell	JCAP		11012	17.448	192,045.30	226,727.17	PEN	0.008000	88.10	0.00	USD	1.0000000	000009	11/7/2019	206767
1113						192,045.30	226,727.17	3.98	88.10		0.00	USD	1.0000000	192,045.30	11/12/2019	
2calpr11	Sell	JCAP		4418	17.32	76,472.22	87,666.04	WSA	0.010000	44.18	0.00	USD	1.0000000	000009	11/26/2019	208947
1113				Correction from DTC Station		76,472.22	87,666.04	1.59	44.18		0.00	USD	1.0000000	76,472.22	11/29/2019	
2calpr11	Sell	JCAP		2908	17.348	50,417.27	56,557.11	WSA	0.010000	29.08	0.00	USD	1.0000000	000009	11/27/2019	209471
1113				Correction from DTC Station		50,417.27	56,557.11	1.05	29.08		0.00	USD	1.0000000	50,417.27	12/2/2019	
2calpr11	Sell	LEG		19198	54.306	1,042,347.26	741,943.18	SANDLER	0.010000	191.98	0.00	USD	1.0000000	000009	11/6/2019	206407
1113						1,042,347.26	741,943.18	21.59	191.98		0.00	USD	1.0000000	1,042,347.26	11/8/2019	
2calpr11	Sell	PEB		53433	26.228	1,400,893.40	1,988,386.27	WSA	0.010000	534.33	0.00	USD	1.0000000	000009	11/1/2019	206206
1113				Correction from DTC Station		1,400,893.40	1,988,386.27	29.02	534.33		0.00	USD	1.0000000	1,400,893.40	11/5/2019	
2calpr11	Sell	REXR		10447	47.29	493,947.95	241,481.83	PEN	0.008000	83.58	0.00	USD	1.0000000	000009	11/4/2019	206057
1113						493,947.95	241,481.83	10.23	83.58		0.00	USD	1.0000000	493,947.95	11/6/2019	
2calpr11	Sell	REXR		3248	46.584	151,274.42	54,872.04	PEN	0.008000	25.98	0.00	USD	1.0000000	000009	11/5/2019	206207
1113						151,274.42	54,872.04	3.13	25.98		0.00	USD	1.0000000	151,274.42	11/7/2019	

Transactions Listing

FROM Trade Date 10/31/2019 TO 11/29/2019

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INDATA #	Record Type		Secondary Security	Description		Native	Native	Sec Fees	Comm.		Native	CD	USD/Curr	Amount	SD	Linked #
2calpr11	Sell	SBRA		7164	23.975	171,698.90	156,919.42	PEN	0.008000	57.31	0.00	USD	1.0000000	000009	11/4/2019	206058
1113						171,698.90	156,919.42	3.56	57.31		0.00	USD	1.0000000	171,698.90	11/6/2019	
2calpr11	Sell	SBRA		4857	23.428	113,750.52	104,058.31	PEN	0.008000	38.86	0.00	USD	1.0000000	000009	11/5/2019	206208
1113						113,750.52	104,058.31	2.36	38.86		0.00	USD	1.0000000	113,750.52	11/7/2019	
2calpr11	Sell	TECD		2961	129.178	382,458.23	278,892.38	WSA	0.010000	29.61	0.00	USD	1.0000000	000009	11/21/2019	208367
1113						382,458.23	278,892.38	7.92	29.61		0.00	USD	1.0000000	382,458.23	11/25/2019	
2calpr11	Sell	TECD		6036	144.415	871,609.32	554,680.03	WSA	0.010000	60.36	0.00	USD	1.0000000	000009	11/29/2019	209815
1113				Correction from DTC Station		871,609.32	554,680.03	18.05	60.36		0.00	USD	1.0000000	871,609.32	12/3/2019	

Portfolio Holdings

Back Office

Manager - ALL, As of: 11/29/2019

Portfolio:2calpr11 - Calpers

Security ID	Security Name	CUSIP	Sector	Shrs/PAR	Market	Cost	Accrued Interest
				Totals:	155,830,470.84	128,663,446.55	140,433.09
000009	PRINCIPAL CASH	000009	Liquid Assets		6,803,238.91		0.00
ABCB	AMERIS BANCORP	03076K108	Financials	34,701	1,514,698.65	1,348,252.43	0.00
ACHC	ACADIA HEALTHCARE COMPANY, INC.	00404A109	Health Care	22,897	736,367.52	750,442.31	0.00
ADT	ADT, INC.	00090Q103	Industrials	126,097	1,165,136.28	736,106.49	0.00
AEO	AMERICAN EAGLE OUTFITTERS INC	02553E106	Cons. Discretionary	82,437	1,234,081.89	1,312,441.43	0.00
AKR	ACADIA REALTY TRUST	004239109	Real Estate	55,310	1,486,732.80	1,580,134.18	0.00
ANIP	ANI PHARMACEUTICALS, INC.	00182C103	Health Care	21,853	1,346,581.86	1,270,825.85	0.00
ATKR	ATKORE INTERNATIONAL GROUP INC.	047649108	Industrials	61,798	2,578,212.56	1,492,156.81	0.00
ATSG	AIR TRANSPORT SERVICES GROUP, INC.	00922R105	Industrials	34,054	838,068.94	743,402.87	0.00
AUB	ATLANTIC UNION BANKSHARES	04911A107	Financials	67,142	2,537,967.60	2,310,695.90	0.00
BANR	BANNER CORP	06652V208	Financials	13,751	751,217.13	627,647.32	0.00
BDC	BELDEN, INC.	077454106	Info. Technology	14,552	782,024.48	880,425.10	0.00
BGS	B&G FOODS, INC	05508R106	Consumer Staples	70,533	1,168,026.48	1,952,048.84	0.00
BKH	BLACK HILLS CORP	092113109	Utilities	14,516	1,111,490.12	553,776.30	7,766.06
BLD	TOPBUILD CORP	89055F103	Cons. Discretionary	28,364	3,127,981.92	921,399.35	0.00
CACI	CACI INTERNATIONAL INC CLASS A	127190304	Info. Technology	6,684	1,599,614.88	822,568.69	0.00
CADE	CADENCE BANCORPORATION CLASS A	12739A100	Financials	38,378	633,620.78	621,330.35	6,716.15
CAKE	CHEESECAKE FACTORY INCORPORATED	163072101	Cons. Discretionary	15,057	656,635.77	821,427.62	0.00
CASH	META FINANCIAL GROUP, INC.	59100U108	Financials	73,489	2,614,003.73	2,100,614.71	0.00
CBZ	CBIZ INC	124805102	Industrials	61,418	1,649,687.48	614,087.77	0.00
CMCO	COLUMBUS MCKINNON CORPORATION	199333105	Industrials	38,328	1,574,514.24	1,485,936.23	0.00

Portfolio Holdings

Back Office

Manager - ALL, As of: 11/29/2019

Portfolio:2calpr11 - Calpers

Security ID	Security Name	CUSIP	Sector	Shrs/PAR	Market	Cost	Accrued Interest
CPE	CALLON PETROLEUM CO	13123X102	Energy	239,418	873,875.70	2,345,883.65	0.00
CRUS	CIRRUS LOGIC, INC.	172755100	Info. Technology	13,049	935,613.30	722,245.18	0.00
CSFL	CENTERSTATE BANKS INC	15201P109	Financials	91,594	2,329,235.42	1,345,717.12	0.00
CUB	CUBIC CORPORATION	229669106	Industrials	11,678	695,424.90	727,982.77	0.00
DBI	DESIGNER BRANDS INC	250565108	Cons. Discretionary	43,250	713,625.00	753,773.98	0.00
EBS	EMERGENT BIO SOLUTIONS INC.	29089Q105	Health Care	25,649	1,407,104.14	1,288,320.03	0.00
EEM	ISHARES MSCI EMERGING MARKETS	464287234	International - Emerging	27,758	1,180,825.32	1,197,513.43	0.00
EFA	ISHARES MSCI EAFE INDEX FUND	464287465	International - Developed	37,511	2,557,499.98	2,561,896.27	0.00
EFSC	ENTERPRISE FINANCIAL SERVICES	293712105	Financials	32,862	1,485,362.40	1,446,998.84	0.00
EME	EMCOR GROUP INC	29084Q100	Industrials	16,942	1,506,652.06	908,247.78	0.00
EPRT	ESSENTIAL PROPERTIES REALTY TRUST, INC.	29670E107	Real Estate	68,396	1,784,451.64	1,406,772.84	0.00
FBK	FB FINANCIAL CORPORATION	30257X104	Financials	16,447	633,209.50	586,912.07	0.00
FBP	FIRST BANCORP	318672706	Financials	67,902	712,971.00	747,741.19	3,395.10
FIBK	FIRST INTERSTATE BANCSYSTEM	32055Y201	Financials	37,436	1,576,055.60	1,499,585.54	0.00
FNB	FNB CORP	302520101	Financials	192,696	2,393,284.32	1,697,382.52	0.00
FOE	FERRO CORP	315405100	Materials	45,048	649,592.16	581,709.27	0.00
FRME	FIRST MERCHANTS CORPORATION	320817109	Financials	32,244	1,305,559.56	1,176,608.82	0.00
FUL	H.B. FULLER COMPANY	359694106	Materials	7,956	396,845.28	418,251.25	0.00
GIII	G-III APPAREL GROUP, LTD.	36237H101	Cons. Discretionary	26,202	775,579.20	522,707.73	0.00
HGV	HILTON GRAND VA	43283X105	Cons. Discretionary	46,302	1,603,438.26	1,481,274.65	0.00
HRTG	HERITAGE INSURANCE HOLDINGS, INC	42727J102	Financials	135,594	1,856,281.86	1,973,544.85	0.00
HUBG	HUB GROUP, INC. CLASS A	443320106	Industrials	22,906	1,169,809.42	998,966.96	0.00

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IBTX	INDEPENDENT BANK GROUP, INC.	45384B106	Financials	10,676	615,257.88	492,327.61	0.00
IDA	IDACORP INC	451107106	Utilities	16,300	1,712,315.00	1,130,476.92	10,921.00
INSW	INTERNATIONAL SEAWAYS, INC.	Y41053102	Energy	29,467	780,286.16	707,749.67	0.00
INT	WORLD FUEL SERVICES CORPORATION	981475106	Energy	18,862	799,748.80	717,328.69	0.00
IRT	INDEPENDENCE REALTY TRUST, INC.	45378A106	Real Estate	170,207	2,542,892.58	1,662,263.85	0.00
IWM	ISHARES RUSSELL 2000	464287655	Blend	4,298	695,287.46	683,545.32	0.00
JAG	JAGGED PEAK ENERGY, INC.	47009K107	Energy	131,027	873,950.09	1,636,146.21	0.00
JCAP	JERNIGAN CAPITAL, INC.	476405105	Real Estate	67,205	1,174,743.40	1,272,682.30	0.00
KAI	KADANT INC	48282T104	Industrials	22,002	2,142,994.80	1,062,318.73	0.00
KALU	KAISER ALUMINUM CORP	483007704	Materials	11,545	1,265,101.10	972,666.25	0.00
KMPR	KEMPER CORPORATION	488401100	Financials	20,265	1,497,988.80	1,428,989.72	5,674.20
KOP	KOPPERS HOLDINGS INC.	50060P106	Materials	38,332	1,420,200.60	1,165,423.78	0.00
MEI	METHODE ELECTRONICS, INC.	591520200	Info. Technology	20,473	761,800.33	756,092.34	0.00
MKSI	MKS INSTRUMENT INC	55306N104	Info. Technology	12,730	1,352,944.40	592,222.48	2,546.00
MMS	MAXIMUS, INC.	577933104	Info. Technology	11,141	831,675.65	741,188.45	0.00
MTRN	MATERION CORP	576690101	Materials	36,349	2,139,502.14	1,235,195.36	3,998.39
MUR	MURPHY OIL CORPORATION	626717102	Energy	51,285	1,180,067.85	1,447,882.67	12,821.25
MYRG	MYR GROUP INC	55405W104	Industrials	34,936	1,200,400.96	978,079.27	0.00
NJR	NEW JERSEY RESOURCES CORPORATION	646025106	Utilities	19,063	810,940.02	765,080.27	0.00
NSA	NATIONAL STORAGE AFFILIATES TRUST	637870106	Real Estate	57,634	1,930,739.00	975,607.51	0.00
NUAN	NUANCE COMMUNICATIONS, INC	67020Y100	Info. Technology	44,421	796,468.53	642,437.61	0.00
NUVA	NUVASIVE, INC.	670704105	Health Care	21,775	1,573,026.00	1,231,151.27	0.00

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NXST	NEXSTAR BROADCASTING	65336K103	Communication Services	31,481	3,390,818.51	2,072,610.68	0.00
OMF	ONE MAIN HOLDINGS	68268W103	Financials	88,272	3,803,640.48	2,671,394.21	22,068.00
PDCE	PDC ENERGY	69327R101	Energy	29,319	666,420.87	1,172,929.57	0.00
PDCO	PATTERSON COMPANIES, INC.	703395103	Health Care	36,947	718,988.62	872,408.93	0.00
PENN	PENN NATIONAL GAMING, INC.	707569109	Cons. Discretionary	37,636	866,757.08	713,017.25	0.00
PFBC	PREFERRED BANK	740367404	Financials	30,763	1,696,579.45	1,611,101.86	0.00
PLAB	PHOTRONICS INC	719405102	Info. Technology	74,475	875,826.00	745,639.52	0.00
PLXS	PLEXUS CORP	729132100	Info. Technology	12,911	979,944.90	495,136.85	0.00
PNFP	PINNACLE FINANCIAL PARTNERS, INC.	72346Q104	Financials	26,625	1,635,307.50	1,458,052.61	0.00
POR	PORTLAND GENERAL	736508847	Utilities	21,450	1,190,689.50	749,463.00	0.00
PPBI	PACIFIC PREMIER BANCORP	69478X105	Financials	47,254	1,514,018.16	1,432,870.09	0.00
PRGS	PROGRESS SOFTWARE CORP	743312100	Info. Technology	24,600	1,033,446.00	659,280.00	4,059.00
PRI	PRIMERICA	74164M108	Financials	12,503	1,673,401.52	702,329.77	4,251.02
PSB	PS BUSINESS PARKS, INC.	69360J107	Real Estate	8,917	1,574,653.03	1,384,492.97	0.00
PWR	QUANTA SERVICES INC.	74762E102	Industrials	44,003	1,832,284.92	1,483,528.36	0.00
QTS	QTS REALTY TRUST INC	74736A103	Real Estate	40,286	2,137,978.02	1,470,560.10	0.00
REXR	REXFORD INDUSTRIAL REALTY	76169C100	Real Estate	53,278	2,549,885.08	884,202.93	0.00
ROCK	GIBRALTAR INDS INC	374689107	Industrials	22,427	1,171,137.94	471,690.04	0.00
RUTH	RUTH'S HOSPITALITY GROUP, INC.	783332109	Cons. Discretionary	68,916	1,610,566.92	1,555,975.46	8,959.08
SBRA	SABRA HEALTH CARE REIT	78573L106	Real Estate	65,841	1,466,937.48	1,333,709.02	0.00
SF	STIFEL FINANCIAL CORP	860630102	Financials	23,800	1,487,976.00	1,400,602.12	3,570.00
SIGI	SELECTIVE INS GROUP	816300107	Financials	17,819	1,179,974.18	587,188.00	4,098.37
SIX	SIX FLAGS ENTERTAINMENT CORPORATION	83001A102	Cons. Discretionary	14,806	643,764.88	764,558.22	12,288.98
SJI	SOUTH JERSEY INDS INC	838518108	Utilities	36,830	1,150,569.20	1,073,618.20	0.00

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SKYW	SKYWEST INC	830879102	Industrials	38,513	2,412,454.32	653,578.17	0.00
SNX	SYNNEX CORP	87162W100	Info. Technology	16,094	1,976,504.14	1,290,515.09	0.00
SPY	SPDR S&P DEPOSITORY RECEIPTS	78462F103	Blend	13,121	4,124,061.51	4,093,725.76	0.00
SR	SPIRE, INC	84857L101	Utilities	15,658	1,212,242.36	801,689.60	0.00
SYNH	SYNEOS HEALTH, INC. CLASS A	87166B102	Health Care	32,701	1,795,611.91	1,312,219.99	0.00
TBK	TRIUMPH BANCORP, INC.	89679E300	Financials	46,126	1,654,078.36	1,421,670.35	0.00
TCF	TCF FINANCIAL CORP NEW NPV	872307103	Financials	25,777	1,095,264.73	1,433,452.94	9,021.95
TERP	TERRAFORM POWER, INC CLASS A	88104R209	Utilities	69,642	1,080,147.42	799,773.89	14,025.90
TGNA	TEGNA, INC.	87901J105	Communication Services	45,762	702,446.70	717,106.88	0.00
TKR	TIMKEN CO	887389104	Industrials	15,188	798,736.92	456,703.16	4,252.64
TVTY	TIVITY HEALTH, INC.	88870R102	Health Care	38,232	865,954.80	689,489.60	0.00
TWNK	HOSTESS BRANDS, INC. CLASS A	44109J106	Consumer Staples	106,796	1,436,406.20	1,507,118.29	0.00
UMPQ	UMPQUA HOLDINGS CORP	904214103	Financials	72,918	1,193,667.66	1,446,259.90	0.00
VRNT	VERINT SYS INC	92343X100	Info. Technology	26,542	1,290,206.62	1,248,004.84	0.00
WPX	WPX ENERGY INC	98212B103	Energy	128,277	1,262,245.68	1,422,688.77	0.00
WSBC	WESBANCO, INC.	950810101	Financials	31,431	1,146,602.88	1,190,525.15	0.00
WSM	WILLIAMS SONOMA INC	969904101	Cons. Discretionary	18,095	1,255,793.00	1,087,422.85	0.00
WTFC	WINTRUST FINL CORP	97650W108	Financials	16,580	1,125,947.80	889,289.08	0.00